

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:) Chapter 11
VOYAGER DIGITAL HOLDINGS, INC., *et al.*¹) Case No. 22-10943 (MEW)
Debtors.) (Jointly Administered)
)

**COVER SHEETS FOR SIXTH MONTHLY
APPLICATION OF MOELIS & COMPANY LLC FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL
AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE DEBTORS
FROM DECEMBER 1, 2022 THROUGH AND INCLUDING DECEMBER 31, 2022**

Name of applicant:	Moelis & Company LLC
Authorized to provide professional services to:	Debtors
Date of retention order:	July 5, 2022
Period for which compensation and reimbursement are sought (the " <i>Compensation Period</i> "):	December 1, 2022 through December 31, 2022
Amount of compensation sought:	\$200,000
Amount of payment requested for compensation:	\$160,000 (80% of \$200,000)
Amount of expense reimbursement sought:	\$3,062.36 ²
This is a(n):	Monthly Application

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Please note that certain vendor invoices may not be received until after the end of the month for which such service was provided. Accordingly, Moelis & Company LLC reserves the right to include such unbilled expenses in subsequent fee applications.

Prior Applications:

1. *First Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from July 5, 2022 Through and Including July 31, 2022* filed September 15, 2022 [D.I. 431].
2. *Second and Third Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from August 1, 2022 Through and Including September 30, 2022* filed November 7, 2022 [D.I. 611]
3. *Fourth Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from October 1, 2022 Through and Including October 31, 2022* filed November 28, 2022 [D.I. 680]
4. *First Interim Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from July 5, 2022 Through and Including October 31, 2022* filed December 8, 2022 [D.I. 716]
5. *Fifth Monthly Application of Moelis & Company LLC For Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Debtors for the Period from November 1, 2022 Through and Including November 30, 2022* filed December 23, 2022 [D.I. 784]

Summary of Monthly Fee Applications

Date Filed/ Docket No.	Period Encompassed	Requested Fees	Requested Expenses	Approved/Paid Fees	Approved/Paid Expenses
September 15, 2022 Docket No. 431	July 5, 2022 through July 31, 2022	\$200,000	\$22,850.87	\$160,000	\$22,850.87
November 3, 2022 Docket No. 611	August 1, 2022 through September 30, 2022	\$400,000	\$65,456.75	\$320,000	\$65,456.75
November 28, 2022 Docket No. 680	October 1, 2022 through October 31, 2022	\$200,000	\$0.00	\$160,000	\$0.00
December 23, 2022 Docket No. 784	November 1, 2022 through November 30, 2022	\$200,000	\$9,242.86	\$160,000	\$9,242.86

SUMMARY OF PROFESSIONALS' TIME DURING COMPENSATION PERIOD OF DECEMBER 1, 2022 THROUGH AND INCLUDING DECEMBER 31, 2022

Voyager Digital Advisors

Moelis & Company

Summary of Hours Worked Detail

December 01, 2022 - December 31, 2022

Hours Summary - December						
	Jared Dermont	Michael DiYanni	Brian Tichenor	Barak Klein	Michael Mestayer	Cullen Murphy
	Managing Director	Managing Director	Managing Director	Managing Director	Executive Director	Executive Director

By Month

November 2022	33.0 hour(s)	13.5 hour(s)	45.5 hour(s)	40.5 hour(s)	24.0 hour(s)	27.5 hour(s)	184.0 hour(s)
Total	33.0 hour(s)	13.5 hour(s)	45.5 hour(s)	40.5 hour(s)	24.0 hour(s)	27.5 hour(s)	184.0 hour(s)

Hours Summary - December					
	Kenneth Fujita	Brendon Barnwell	Christopher Morris	Jonathan Rotbard	Erik Asplund
	Vice President	Associate	Associate	Analyst	Analyst

By Month

November 2022	18.5 hour(s)	34.0 hour(s)	73.5 hour(s)	31.5 hour(s)	138.5 hour(s)	296.0 hour(s)
Total	18.5 hour(s)	34.0 hour(s)	73.5 hour(s)	31.5 hour(s)	138.5 hour(s)	296.0 hour(s)

**SUMMARY OF EXPENSES DURING COMPENSATION PERIOD OF
DECEMBER 1, 2022 THROUGH AND INCLUDING DECEMBER 31, 2022**

December	
Category	Amount
Travel	\$0.00
Overtime Meals	0.00
Phone Bills	0.00
Presentations	38.25
Legal Fees	2,825.00
Taxi	196.11
Auction-Related Expenses	0.00
Client Meals	0.00
Info Services	3.00
Total Expenses	\$3,062.36

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**SIXTH MONTHLY
APPLICATION OF MOELIS & COMPANY LLC FOR COMPENSATION FOR
PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL
AND NECESSARY EXPENSES AS INVESTMENT BANKER TO THE DEBTORS
FROM DECEMBER 1, 2022 THROUGH AND INCLUDING DECEMBER 31, 2022**

Pursuant to sections 328 and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended (the “**Bankruptcy Code**”) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Bankruptcy Rules**”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [D.I. 236] (the “**Interim Compensation Order**”), Moelis & Company LLC (“**Moelis**”), the retained investment banker to the above-captioned debtors and debtors-in-possession (the “**Debtors**”), hereby submits this sixth monthly application (this “**Application**”) for the allowance of compensation for professional services performed by Moelis for the period from December 1, 2022 through and including December 31, 2022 (the “**Compensation Period**”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. By this Application,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Moelis seeks (a) payment for compensation for services rendered in the amount of \$160,000, which is 80 percent of the \$200,000 in fees for which it seeks interim allowance for the Compensation Period, and (b) reimbursement of actual and necessary expenses in the amount of \$3,062.36 incurred during the Compensation Period. In support of this Application, Moelis respectfully represents as follows:

Background

1. On July 5, 2022 (the “**Petition Date**”), the Debtors each commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code (collectively, the “**Chapter 11 Cases**”). The Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 19, 2022, the Office of the United States Trustee for Region 2 (the “**U.S. Trustee**”) appointed the official committee of unsecured creditors (the “**Committee**”) pursuant to section 1102 of the Bankruptcy Code. [D.I. 102]. No trustee or examiner has been appointed in these Chapter 11 Cases.

2. Additional factual background and information regarding the Debtors, including their business operations, their corporate and capital structure, their restructuring activities, and the events leading to the commencement of these Chapter 11 Cases, is set forth in detail in the *Declaration of Stephen Ehrlich, Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [D.I. 15].

3. On August 16, 2022, the Court entered an order authorizing the Debtors to retain Moelis as their investment banker, effective as of the Petition Date [D.I. 299] (the “**Retention Order**”) in accordance with the engagement letter attached thereto (the “**Engagement Letter**”), subject to the modifications stated in the Retention Order.

**COMPENSATION REQUESTED FOR
SERVICES RENDERED DURING THE COMPENSATION PERIOD**

4. Moelis' requested compensation for the Compensation Period includes its Monthly Fee (as defined in the Engagement Letter) for December 2022, net of crediting provided for in the Engagement Letter. As stated in the Engagement Letter, the Monthly Fee is \$200,000

5. During the Compensation Period, Moelis' investment banking professionals rendered approximately 480.0 hours of services to the Debtors, based on the time records those professionals maintained pursuant to the Retention Order. As stated in the Debtors' application to retain Moelis [D.I. 117], (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys; and (b) Moelis does not ordinarily keep time records on a "project category" basis.

6. Moelis' work on behalf of the Debtors during the Compensation Period involved tasks that are briefly summarized below. This summary is not intended to be a detailed description of the work Moelis has performed during the Compensation Period, but rather is a guideline offered to the Court and other interested parties with respect to the services performed by Moelis.

- (a) **Meetings and Calls with Management and Creditors.** During the Compensation Period, Moelis participated in calls and meetings with management, the Debtors' other professionals, and creditors and the creditors' advisors. These calls covered various topics, including but not limited to the chapter 11 process, liquidity, financial scenario analysis, crypto market impact on the Debtors' capital structure, the state of business operations and transition strategy. Moelis prepared materials for management and creditors and provided strategic advice regarding these chapter 11 cases. Moelis participated in meetings with the Debtors' management and board of directors and presented materials regarding the Debtors' business plan, financials, the sale process and strategic matters. Moelis also provided updates to the Committee.
- (b) **Meetings and Calls with State Regulators.** Moelis coordinated with the Debtors' counsel and state regulators to discuss the logistics and detailed mechanics of a proposed transaction structure. Moelis reviewed its financial analysis materials to address questions from various state regulators.

- (c) **Meetings and Calls with Potential Investors.** Moelis scheduled and led calls with potential investors to provide guidance on the sale process timeline, chapter 11 proceedings, Debtors' business operations, and potential transactions structures. Moelis coordinated presentations between potential investors, Debtors and their professionals. Moelis also coordinated responses to diligence questions between potential investors and the Debtors.
- (d) **Preparation/Review of Various Analyses and Documents.** Moelis reviewed various iterations of the Debtors' short- and medium-term business plan, operating plans, forecasted operating model, financial statements and financial projections prepared by the Debtors and their professionals. Moelis conducted due diligence on the Debtors' business operations, financial condition and proposed financial projections and forecasted operating model and attended due diligence meetings with the Debtors, the Debtors' advisors and various parties-in-interest. Moelis also assessed the Debtors' current capital structure, including the crypto market's impact on account holders and balance sheet cryptocurrency, as well as liquidity.
- (e) **Plan of Reorganization Process.** Moelis worked with the Debtors and their advisors to prepare, analyze, and negotiate FTX transaction alternatives and their corresponding impact on account holder recovery. Moelis facilitated diligence for and helped the Debtors prepare materials for various parties in interest in this process. Moelis helped management to diligence financial models upon which the Debtors could evaluate plan of reorganization alternatives. In support of these efforts, Moelis conducted numerous calls with Debtors' management and their other advisors to refine such analysis.
- (f) **Proposal Review.** Moelis reviewed multiple indications of interest pertaining to the Debtors. Moelis provided bid comparison materials to the Unsecured Creditors' Committee advisors and Debtors' other professionals.
- (g) **Administrative Matters.** Moelis conducted investment banking and capital market services, including, but not limited to, services related to these chapter 11 cases generally, retention matters, chapter 11 procedures, and communications, administrative functions, and other matters not falling into any of the service categories listed above.

7. Moelis' time records for the Compensation Period, maintained in accordance with the Retention Order, are annexed hereto as **Exhibit A**. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rules have been modified such that Moelis' restructuring professionals are required only to keep reasonably detailed time records in half-hour increments; Moelis' non-restructuring professionals and personnel in administrative departments (including internal legal) are not

required to maintain time records; Moelis' restructuring professionals are not required to keep time records on a project category basis; and Moelis is not required to provide or conform to any schedules of hourly rates.

8. To the extent this Application does not comply in every respect with the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines and Local Rules (as modified by the Retention Order), Moelis respectfully requests a waiver for any such technical non-compliance.

**REQUEST FOR REIMBURSEMENT OF EXPENSES
INCURRED DURING THE COMPENSATION PERIOD**

9. Expenses incurred by Moelis for the Compensation Period total \$3,062.36. A detailed description of the expenses Moelis incurred during the Compensation Period is annexed hereto as **Exhibit B**. The expenses incurred by Moelis during the Compensation Period include attorneys' fees and expenses of its outside legal counsel relating to retention issues and services performed by Moelis, invoices supporting which are included in **Exhibit B**.

10. Moelis has made every reasonable effort to minimize its disbursements in these chapter 11 cases. All of the fees and expenses for which allowance and payment is requested by Moelis in this Application are reasonable and necessary, and Moelis' work was performed for and on behalf of the Debtors during the Compensation Period. In seeking reimbursement of an expenditure, Moelis is requesting reimbursement "at cost" and does not make a profit on such expenditure.

WHEREFORE, pursuant to the Interim Compensation Order, Moelis respectfully requests that an allowance be made to Moelis for 100% of its fees of \$200,000 and 100% of its expenses of \$3,062.36 incurred during the Compensation Period. Moelis also respectfully requests

payment by the Debtors of \$160,000 representing the sum of 80% of its fees requested herein, plus 100% of the expense reimbursement requested herein.

Dated: January 31, 2022
New York, New York

MOELIS & COMPANY LLC

By: /s/ Jared Dermont
Name: Jared Dermont
Title: Managing Director
Moelis & Company LLC
*Investment Banker to the Debtors
and Debtors-in-Possession*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**CERTIFICATION OF COMPLIANCE WITH GUIDELINES AND LOCAL RULES
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS
IN SOUTHERN DISTRICT OF NEW YORK BANKRUPTCY CASES**

I, Jared Dermont, certify that:

1. I am a Managing Director and head of the Financial Institutions Group (the “FIG Group”) at Moelis & Company LLC (“Moelis”), the investment banker to the Debtors in these chapter 11 cases. This certification is made pursuant to the *United States Trustee’s Guidelines for Reviewing applications for Compensation and Reimbursement of Expenses filed Under 11 U.S.C. § 330* (the “**Guidelines**”) in support of Moelis’ foregoing sixth monthly fee application (the “**Application**”).² I am Moelis’ Certifying Professional as defined in the Guidelines.

2. I have read the Application and reviewed the requirements of the Local Rules. I certify that, to the best of my knowledge, information, and belief formed after reasonable inquiry, except as specifically indicated to the contrary herein or in the Application or to the extent compliance has been modified or waived by the Retention Order: (a) the Application complies with the Guidelines and the Local Rules; and (b) the fees and disbursements sought by Moelis fall

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² Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to them in the Application.

within the Guidelines and are billed in accordance with practices customarily employed by Moelis and generally accepted by Moelis' clients (though Moelis normally does not bill its clients by the hour). In seeking reimbursement of an expense, Moelis does not make a profit on that reimbursement.

3. Pursuant to the Retention Order, the requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, and Local Rules have been modified such that Moelis' investment banking professionals are required only to keep reasonably detailed time records in half-hour increments, Moelis' non-restructuring professionals and personnel in administrative departments (including internal legal) are not required to keep time records, Moelis' restructuring professionals are not required to keep time records on a project category basis, and Moelis is not required to provide or conform to any schedules of hourly rates. As stated in the Debtors' application to retain Moelis [D.I. 117], (a) it is not the general practice of investment banking firms such as Moelis to keep detailed time records similar to those customarily kept by attorneys; and (b) Moelis does not ordinarily keep time records on a "project category" basis.

Dated: January 31, 2022
New York, New York

/s/ Jared Dermont
Jared Dermont
Managing Director
Moelis & Company LLC

EXHIBIT A — SUMMARY TIME RECORDS FOR COMPENSATION PERIOD

Date	December						
	Jared Dermont Managing Director	Michael DiYanni Managing Director	Brian Tichenor Managing Director	Barak Klein Managing Director	Michael Mestayer Executive Director	Cullen Murphy Executive Director	
12/01/22	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)	3.0 hour(s)	1.0 hour(s)	2.5 hour(s)	
12/02/22	-	-	2.0 hour(s)	2.0 hour(s)	0.5 hour(s)	-	
12/03/22	-	-	1.0 hour(s)	-	0.5 hour(s)	-	
12/04/22	-	-	1.5 hour(s)	-	-	-	
12/05/22	1.0 hour(s)	1.0 hour(s)	1.5 hour(s)	3.0 hour(s)	2.0 hour(s)	1.0 hour(s)	
12/06/22	3.0 hour(s)	0.5 hour(s)	4.5 hour(s)	2.0 hour(s)	2.0 hour(s)	1.5 hour(s)	
12/07/22	-	-	1.0 hour(s)	1.0 hour(s)	2.0 hour(s)	1.0 hour(s)	
12/08/22	3.5 hour(s)	1.0 hour(s)	4.5 hour(s)	2.5 hour(s)	1.0 hour(s)	2.5 hour(s)	
12/09/22	1.5 hour(s)	1.5 hour(s)	1.5 hour(s)	4.5 hour(s)	2.5 hour(s)	2.5 hour(s)	
12/10/22	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)	2.0 hour(s)	1.0 hour(s)	1.0 hour(s)	
12/11/22	-	-	0.5 hour(s)	-	-	-	
12/12/22	3.5 hour(s)	3.5 hour(s)	4.5 hour(s)	4.0 hour(s)	2.0 hour(s)	2.0 hour(s)	
12/13/22	2.5 hour(s)	-	2.5 hour(s)	1.5 hour(s)	1.0 hour(s)	1.5 hour(s)	
12/14/22	1.5 hour(s)	-	1.0 hour(s)	2.0 hour(s)	0.5 hour(s)	2.0 hour(s)	
12/15/22	2.0 hour(s)	-	2.0 hour(s)	1.5 hour(s)	1.5 hour(s)	1.5 hour(s)	
12/16/22	-	-	0.5 hour(s)	1.5 hour(s)	1.0 hour(s)	1.5 hour(s)	
12/17/22	-	-	-	-	-	-	
12/18/22	0.5 hour(s)	-	0.5 hour(s)	-	0.5 hour(s)	-	
12/19/22	-	-	-	1.5 hour(s)	0.5 hour(s)	1.5 hour(s)	
12/20/22	3.0 hour(s)	1.0 hour(s)	3.0 hour(s)	2.5 hour(s)	-	2.5 hour(s)	
12/21/22	0.5 hour(s)	-	0.5 hour(s)	2.5 hour(s)	1.0 hour(s)	2.5 hour(s)	
12/22/22	1.5 hour(s)	-	1.5 hour(s)	-	0.5 hour(s)	-	
12/23/22	-	-	-	-	0.5 hour(s)	-	
12/24/22	-	-	-	-	-	-	
12/25/22	-	-	-	-	-	-	
12/26/22	-	-	1.0 hour(s)	-	-	-	
12/27/22	2.5 hour(s)	0.5 hour(s)	2.5 hour(s)	0.5 hour(s)	0.5 hour(s)	0.5 hour(s)	
12/28/22	3.0 hour(s)	2.5 hour(s)	4.5 hour(s)	3.0 hour(s)	2.0 hour(s)	-	
12/29/22	1.5 hour(s)	-	1.5 hour(s)	-	-	-	
12/30/22	-	-	-	-	-	-	
12/31/22	-	-	-	-	-	-	
Total	33.0 hour(s)	13.5 hour(s)	45.5 hour(s)	40.5 hour(s)	24.0 hour(s)	27.5 hour(s)	

Date	December				
	Kenneth Fujita Vice President	Brendon Barnwell Associate	Christopher Morris Associate	Jonathan Rotbard Analyst	Erik Asplund Analyst
12/01/22	1.0 hour(s)	3.5 hours(s)	3.5 hour(s)	2.0 hour(s)	5.0 hour(s)
12/02/22	3.0 hour(s)	1.0 hour(s)	2.5 hour(s)	4.0 hour(s)	4.0 hour(s)
12/03/22	-	2.0 hour(s)	2.0 hour(s)	-	3.0 hour(s)
12/04/22	-	-	1.5 hour(s)	-	3.0 hour(s)
12/05/22	1.0 hour(s)	2.5 hour(s)	1.5 hour(s)	1.0 hour(s)	4.0 hour(s)
12/06/22	1.5 hour(s)	1.5 hour(s)	3.5 hour(s)	1.5 hour(s)	6.0 hour(s)
12/07/22	-	1.5 hour(s)	3.0 hour(s)	-	5.0 hour(s)
12/08/22	1.5 hour(s)	3.0 hour(s)	3.0 hour(s)	4.5 hour(s)	5.5 hour(s)
12/09/22	1.5 hour(s)	1.5 hour(s)	3.0 hour(s)	1.5 hour(s)	2.0 hour(s)
12/10/22	-	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)	1.0 hour(s)
12/11/22	-	-	0.5 hour(s)	-	2.0 hour(s)
12/12/22	1.0 hour(s)	1.5 hour(s)	4.5 hour(s)	3.5 hour(s)	7.5 hour(s)
12/13/22	-	2.0 hour(s)	0.5 hour(s)	0.5 hour(s)	1.0 hour(s)
12/14/22	-	2.5 hour(s)	2.5 hour(s)	-	4.0 hour(s)
12/15/22	0.5 hour(s)	2.0 hour(s)	1.5 hour(s)	2.5 hour(s)	1.5 hour(s)
12/16/22	-	1.0 hour(s)	2.5 hour(s)	-	4.0 hour(s)
12/17/22	-	-	0.5 hour(s)	-	1.5 hour(s)
12/18/22	0.5 hour(s)	-	0.5 hour(s)	0.5 hour(s)	2.5 hour(s)
12/19/22	-	2.5 hour(s)	3.5 hour(s)	-	8.0 hour(s)
12/20/22	-	1.5 hour(s)	2.0 hour(s)	5.0 hour(s)	7.0 hour(s)
12/21/22	1.5 hour(s)	1.5 hour(s)	5.5 hour(s)	0.5 hour(s)	12.5 hour(s)
12/22/22	1.0 hour(s)	-	2.5 hour(s)	-	7.0 hour(s)
12/23/22	-	-	3.5 hour(s)	-	10.0 hour(s)
12/24/22	2.0 hour(s)	-	6.0 hour(s)	-	12.0 hour(s)
12/25/22	-	-	-	-	-
12/26/22	1.0 hour(s)	-	2.5 hour(s)	-	4.0 hour(s)
12/27/22	1.0 hour(s)	2.0 hour(s)	5.0 hour(s)	-	6.5 hour(s)
12/28/22	-	-	4.0 hour(s)	3.5 hour(s)	7.0 hour(s)
12/29/22	-	-	-	-	1.0 hour(s)
12/30/22	-	-	-	-	0.5 hour(s)
12/31/22	0.5 hour(s)	-	1.5 hour(s)	-	0.5 hour(s)
Total	18.5 hour(s)	34.0 hour(s)	73.5 hour(s)	31.5 hour(s)	138.5 hour(s)

Professional	Date	Hours	Description	Person
Erik Asplund	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	EA
Erik Asplund	12/1/2022	2.0 hour(s)	Developed materials for future filing	EA
Erik Asplund	12/1/2022	1.0 hour(s)	Responded to diligence requests	EA
Erik Asplund	12/1/2022	1.0 hour(s)	General administrative / scheduling functions	EA
Michael Mestayer	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	MM
Jared Dermont	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	JD
Michael DiYanni	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	MD
Barak Klein	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	BK
Barak Klein	12/1/2022	2.0 hour(s)	Calls and communications re: bid and plan	BK
Kenneth Fujita	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	KF
Cullen Murphy	12/1/2022	0.5 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	CM
Cullen Murphy	12/1/2022	1.0 hour(s)	Calls and communications re: bid and plan	CM
Cullen Murphy	12/1/2022	1.0 hour(s)	Discuss and review analysis re: plan	CM
Christopher Morris	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	CH
Christopher Morris	12/1/2022	1.0 hour(s)	Developed materials for future filing	CH
Christopher Morris	12/1/2022	1.5 hour(s)	Responded to diligence requests	CH
Jonathan Rotbard	12/1/2022	1.0 hour(s)	Work on discussion materials	JR
Jonathan Rotbard	12/1/2022	1.0 hour(s)	Discussion with Voyager team	JR
Brendon Barnwell	12/1/2022	1.0 hour(s)	Call with company and company advisors	BB
Brendon Barnwell	12/1/2022	2.5 hour(s)	Reviewed materials re potential bidder, plan; communications and discussions re same	BB
Brian Tichenor	12/1/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	BT
Erik Asplund	12/2/2022	2.0 hour(s)	Worked on a legal filing	EA
Erik Asplund	12/2/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/2/2022	0.5 hour(s)	Calls with potential investors	MM
Barak Klein	12/2/2022	2.0 hour(s)	Review plan analysis	BK
Kenneth Fujita	12/2/2022	2.0 hour(s)	Worked on a legal filing	KF
Kenneth Fujita	12/2/2022	1.0 hour(s)	Reviewed financial analysis materials	KF
Christopher Morris	12/2/2022	0.5 hour(s)	Worked on a legal filing	CH
Christopher Morris	12/2/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/2/2022	4.0 hour(s)	Work on discussion materials	JR
Brendon Barnwell	12/2/2022	1.0 hour(s)	Reviewed materials re potential bidder	BB
Brian Tichenor	12/2/2022	1.0 hour(s)	Reviewed materials on a legal filing	BT
Brian Tichenor	12/2/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/3/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/3/2022	1.0 hour(s)	Responded to diligence requests	EA
Michael Mestayer	12/3/2022	0.5 hour(s)	Calls with potential investors	MM
Christopher Morris	12/3/2022	1.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Christopher Morris	12/3/2022	0.5 hour(s)	Responded to diligence requests	CH
Brendon Barnwell	12/3/2022	2.0 hour(s)	Reviewed materials re potential bidder	BB
Brian Tichenor	12/3/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/4/2022	3.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/3/2022	1.0 hour(s)	Responded to diligence requests	EA
Michael Mestayer	12/3/2022	0.5 hour(s)	Calls with potential investors	MM
Christopher Morris	12/3/2022	1.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Christopher Morris	12/3/2022	0.5 hour(s)	Responded to diligence requests	CH
Brendon Barnwell	12/3/2022	2.0 hour(s)	Reviewed materials re potential bidder	BB
Brian Tichenor	12/3/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/4/2022	3.0 hour(s)	Developed materials for future filing	EA
Christopher Morris	12/4/2022	1.5 hour(s)	Developed materials for future filing	CH
Brian Tichenor	12/4/2022	1.5 hour(s)	Reviewed materials on a legal filing	BT
Erik Asplund	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	EA
Erik Asplund	12/5/2022	2.0 hour(s)	Responded to diligence requests	EA
Erik Asplund	12/5/2022	1.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/5/2022	0.5 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	MM
Michael Mestayer	12/5/2022	1.5 hour(s)	Calls with potential investors	MM
Jared Dermont	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	JD
Michael DiYanni	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	MD
Barak Klein	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	BK
Barak Klein	12/5/2022	2.0 hour(s)	Calls and communications re: bid and plan	BK
Kenneth Fujita	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	KF
Cullen Murphy	12/5/2022	1.0 hour(s)	Calls and communications re: bid and plan	CM
Christopher Morris	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	CH
Christopher Morris	12/5/2022	0.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/5/2022	1.0 hour(s)	Discussion with the UCC	JR
Brendon Barnwell	12/5/2022	1.0 hour(s)	Call with company advisors and UCC advisors	BB
Brendon Barnwell	12/5/2022	1.5 hour(s)	Reviewed financial analysis re potential bidder, plan; internal communications re same	BB
Brian Tichenor	12/5/2022	1.0 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	BT
Brian Tichenor	12/5/2022	0.5 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	EA
Erik Asplund	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	EA
Erik Asplund	12/6/2022	4.5 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	MM
Michael Mestayer	12/6/2022	1.0 hour(s)	Internal calls with the Moelis team	MM
Jared Dermont	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	JD
Jared Dermont	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	JD
Michael DiYanni	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MD
Barak Klein	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	BK
Barak Klein	12/6/2022	1.5 hour(s)	Review analysis re: plan	BK
Kenneth Fujita	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	KF
Kenneth Fujita	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	KF
Cullen Murphy	12/6/2022	0.5 hour(s)	Prep for legal discussion with Kirkland & Ellis and Moelis	CM
Cullen Murphy	12/6/2022	1.0 hour(s)	Review analysis re: plan	CM
Christopher Morris	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	CH

Christopher Morris	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	CH
Christopher Morris	12/6/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/6/2022	1.0 hour(s)	Discussion with BRG	JR
Jonathan Rotbard	12/6/2022	0.5 hour(s)	Discussion with K&E	JR
Brendon Barnwell	12/6/2022	1.5 hour(s)	Financial modeling and analysis re plan; calls with company advisors re same	BB
Brian Tichenor	12/6/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	BT
Brian Tichenor	12/6/2022	1.0 hour(s)	Financial analysis discussions with BRG and Moelis	BT
Brian Tichenor	12/6/2022	1.5 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Brian Tichenor	12/6/2022	1.5 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/6/2022	1.5 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/7/2022	5.0 hour(s)	Developed presentation materials for future meeting	EA
Michael Mestayer	12/7/2022	0.5 hour(s)	Call with advisors	MM
Michael Mestayer	12/7/2022	0.5 hour(s)	Call with UCC advisors	MM
Michael Mestayer	12/7/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Barak Klein	12/7/2022	1.0 hour(s)	Review emails and communications re: plan	BK
Cullen Murphy	12/7/2022	1.0 hour(s)	Review emails and communications re: plan	CM
Christopher Morris	12/7/2022	3.0 hour(s)	Developed presentation materials for future meeting	CH
Brendon Barnwell	12/7/2022	1.5 hour(s)	Review documents and communications re plan; calls with company advisors re same	BB
Brian Tichenor	12/7/2022	1.0 hour(s)	Reviewed presentation materials	BT
Erik Asplund	12/8/2022	4.0 hour(s)	Developed presentation materials for future meeting	EA
Erik Asplund	12/8/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	EA
Erik Asplund	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	EA
Michael Mestayer	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	MM
Jared Dermont	12/8/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	JD
Jared Dermont	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	JD
Michael DiYanni	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	MD
Barak Klein	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	BK
Barak Klein	12/8/2022	1.5 hour(s)	Review analysis re: recovery and plan	BK
Kenneth Fujita	12/8/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	KF
Kenneth Fujita	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	KF
Cullen Murphy	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	CM
Cullen Murphy	12/8/2022	1.5 hour(s)	Review analysis re: recovery and plan	CM
Christopher Morris	12/8/2022	1.5 hour(s)	Developed presentation materials for future meeting	CH
Christopher Morris	12/8/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	CH
Christopher Morris	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	CH
Jonathan Rotbard	12/8/2022	0.5 hour(s)	Discussion with BRG	JR
Jonathan Rotbard	12/8/2022	1.0 hour(s)	Discussion with Voyager team	JR
Jonathan Rotbard	12/8/2022	3.0 hour(s)	Work on discussion materials	JR
Brendon Barnwell	12/8/2022	1.0 hour(s)	Call with company and company advisors	BB
Brendon Barnwell	12/8/2022	2.0 hour(s)	Analyze and review documents and draft filings re plan	BB
Brian Tichenor	12/8/2022	1.0 hour(s)	Reviewed presentation materials	BT
Brian Tichenor	12/8/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	BT
Brian Tichenor	12/8/2022	1.0 hour(s)	Meeting with Voyager, Kirkland & Ellis, BRG, and Moelis	BT
Brian Tichenor	12/8/2022	2.0 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/8/2022	2.0 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/9/2022	0.5 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	EA
Michael Mestayer	12/9/2022	0.5 hour(s)	Internal call	MM
Michael Mestayer	12/9/2022	2.0 hour(s)	Internal calls with the Moelis team	MM
Jared Dermont	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	JD
Michael DiYanni	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	MD
Barak Klein	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	BK
Barak Klein	12/9/2022	3.0 hour(s)	Review analysis re: recovery and plan	BK
Kenneth Fujita	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	KF
Cullen Murphy	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	CM
Cullen Murphy	12/9/2022	1.0 hour(s)	Review analysis re: recovery and plan	CM
Christopher Morris	12/9/2022	1.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Christopher Morris	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	CH
Jonathan Rotbard	12/9/2022	1.5 hour(s)	Discussion with UCC	JR
Brendon Barnwell	12/9/2022	1.5 hour(s)	Call with company advisors and UCC advisors re plan, potential bidders	BB
Brian Tichenor	12/9/2022	1.5 hour(s)	Meeting with the UCC, Voyager, BRG, and Kirkland & Ellis to discuss potential bidders	BT
Erik Asplund	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	EA
Michael Mestayer	12/10/2022	1.0 hour(s)	Calls with potential investors	MM
Jared Dermont	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	JD
Michael DiYanni	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	MD
Barak Klein	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	BK
Barak Klein	12/10/2022	1.0 hour(s)	Call w stakeholder re: plan	BK
Cullen Murphy	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	CM
Christopher Morris	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	CH
Jonathan Rotbard	12/10/2022	1.0 hour(s)	Discussion with buyer	JR
Brendon Barnwell	12/10/2022	1.0 hour(s)	Call with company advisors, potential bidder, and advisors	BB
Brian Tichenor	12/10/2022	1.0 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	BT
Erik Asplund	12/11/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Christopher Morris	12/11/2022	0.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Brian Tichenor	12/11/2022	0.5 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	EA
Erik Asplund	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	EA
Erik Asplund	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	EA

Erik Asplund	12/12/2022	3.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/12/2022	1.0 hour(s)	General administrative / scheduling functions	EA
Michael Mestayer	12/12/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Michael Mestayer	12/12/2022	1.5 hour(s)	Calls with potential investors	MM
Jared Dermont	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	JD
Jared Dermont	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	JD
Jared Dermont	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	JD
Michael DiYanni	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MD
Michael DiYanni	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	MD
Michael DiYanni	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	MD
Barak Klein	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	BK
Barak Klein	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	BK
Barak Klein	12/12/2022	1.5 hour(s)	Call and communication re: plan and bid	BK
Kenneth Fujita	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	KF
Cullen Murphy	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	CM
Cullen Murphy	12/12/2022	1.5 hour(s)	Call and communication re: plan and bid	CM
Christopher Morris	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	CH
Christopher Morris	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	CH
Christopher Morris	12/12/2022	0.5 hour(s)	Legal discussion with potential bidder, counsel, Kirkland & Ellis, and Moelis	CH
Christopher Morris	12/12/2022	1.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/12/2022	0.5 hour(s)	Discussion with buyer	JR
Jonathan Rotbard	12/12/2022	1.0 hour(s)	Discussion with K&E	JR
Jonathan Rotbard	12/12/2022	2.0 hour(s)	Discussion with Voyager team	JR
Brendon Barnwell	12/12/2022	1.5 hour(s)	Analysis re plan; calls with company advisors, potential bidder, and advisors	BB
Brian Tichenor	12/12/2022	1.0 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	BT
Brian Tichenor	12/12/2022	2.0 hour(s)	Legal discussion with Voyager, potential bidder, counsel, Kirkland & Ellis, and Moelis	BT
Erik Asplund	12/13/2022	0.5 hour(s)	Reviewed financial analysis materials on a potential bidder	EA
Erik Asplund	12/13/2022	0.5 hour(s)	Calls with potential investors	EA
Michael Mestayer	12/13/2022	1.0 hour(s)	General administrative / scheduling functions	MM
Jared Dermont	12/13/2022	0.5 hour(s)	Calls with potential investors	JD
Barak Klein	12/13/2022	1.5 hour(s)	Review analysis re: bid	BK
Cullen Murphy	12/13/2022	1.5 hour(s)	Review analysis re: bid	CM
Christopher Morris	12/13/2022	0.5 hour(s)	Calls with potential investors	CH
Jonathan Rotbard	12/13/2022	0.5 hour(s)	Discussion with buyer	JR
Brendon Barnwell	12/13/2022	0.5 hour(s)	Call with potential investor	BB
Brendon Barnwell	12/13/2022	1.5 hour(s)	Analyze and review bids, plan; communications re same	BB
Brian Tichenor	12/13/2022	0.5 hour(s)	Calls with potential investors	BT
Brian Tichenor	12/13/2022	2.0 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/13/2022	2.0 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/14/2022	3.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/14/2022	1.0 hour(s)	General administrative / scheduling functions	EA
Michael Mestayer	12/14/2022	0.5 hour(s)	Call with the UCC advisors, Moelis, Kirkland & Ellis, and BRG	MM
Jared Dermont	12/14/2022	1.5 hour(s)	Reviewed news update materials	JD
Barak Klein	12/14/2022	2.0 hour(s)	Review communications and documents re: plan and bid	BK
Cullen Murphy	12/14/2022	2.0 hour(s)	Review communications and documents re: plan and bid	CM
Christopher Morris	12/14/2022	2.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Brendon Barnwell	12/14/2022	2.5 hour(s)	Analyze and review documents and draft filings re bid, plan	BB
Brian Tichenor	12/14/2022	1.0 hour(s)	Reviewed presentation materials	BT
Erik Asplund	12/15/2022	0.5 hour(s)	Meeting with the internal Moelis team	EA
Erik Asplund	12/15/2022	1.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/15/2022	0.5 hour(s)	Call with the UCC advisors	MM
Michael Mestayer	12/15/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Michael Mestayer	12/15/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Barak Klein	12/15/2022	1.5 hour(s)	Discussion re: transaction alternatives. Review of analysis.	BK
Kenneth Fujita	12/15/2022	0.5 hour(s)	Meeting with the internal Moelis team	KF
Cullen Murphy	12/15/2022	1.5 hour(s)	Discussion re: transaction alternatives. Review of analysis.	CM
Christopher Morris	12/15/2022	0.5 hour(s)	Meeting with the internal Moelis team	CH
Christopher Morris	12/15/2022	1.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/15/2022	2.0 hour(s)	Work on discussion materials	JR
Jonathan Rotbard	12/15/2022	0.5 hour(s)	Internal discussion	JR
Brendon Barnwell	12/15/2022	2.0 hour(s)	Analysis re plan, transaction alternatives; internal discussions re same	BB
Brian Tichenor	12/15/2022	2.0 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/15/2022	2.0 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/16/2022	2.0 hour(s)	Developed news update materials for the Moelis team	EA
Erik Asplund	12/16/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/16/2022	1.0 hour(s)	Calls with potential investors	MM
Barak Klein	12/16/2022	1.5 hour(s)	Call re: bid and transaction implications re: plan	BK
Cullen Murphy	12/16/2022	1.5 hour(s)	Call re: bid and transaction implications re: plan	CM
Christopher Morris	12/16/2022	1.0 hour(s)	Developed news update materials for the Moelis team	CH
Christopher Morris	12/16/2022	1.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Brendon Barnwell	12/16/2022	1.0 hour(s)	Call with company advisors re bid, plan; analysis re same	BB
Brian Tichenor	12/16/2022	0.5 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Erik Asplund	12/17/2022	1.5 hour(s)	Developed financial analysis materials on a potential bidder	EA
Christopher Morris	12/17/2022	0.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Erik Asplund	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	EA
Erik Asplund	12/18/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	EA

Michael Mestayer	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	MM
Jared Dermont	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	JD
Kenneth Fujita	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	KF
Christopher Morris	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	CH
Jonathan Rotbard	12/18/2022	0.5 hour(s)	Discussion with BRG	JR
Brian Tichenor	12/18/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	BT
Erik Asplund	12/19/2022	7.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/19/2022	1.0 hour(s)	Developed news update materials for the Moelis team	EA
Michael Mestayer	12/19/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Barak Klein	12/19/2022	1.5 hour(s)	Review communications and documents re: plan and bid	BK
Cullen Murphy	12/19/2022	1.5 hour(s)	Review communications and documents re: plan and bid	CM
Christopher Morris	12/19/2022	2.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Christopher Morris	12/19/2022	1.0 hour(s)	Developed news update materials for the Moelis team	CH
Brendon Barnwell	12/19/2022	2.5 hour(s)	Review documents and communications re: bid, plan; internal communications re same	BB
Erik Asplund	12/20/2022	7.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Jared Dermont	12/20/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	JD
Michael DiYanni	12/20/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	MD
Barak Klein	12/20/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BK
Barak Klein	12/20/2022	1.5 hour(s)	Review communications and documents re: plan and bid	BK
Cullen Murphy	12/20/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	CM
Cullen Murphy	12/20/2022	1.5 hour(s)	Review communications and documents re: plan and bid	CM
Christopher Morris	12/20/2022	2.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/20/2022	5.0 hour(s)	Work on discussion materials	JR
Brendon Barnwell	12/20/2022	1.0 hour(s)	Analyze and review financial analysis re potential bidder; communications re same	BB
Brendon Barnwell	12/20/2022	0.5 hour(s)	Call with company advisors re plan filings, documentation	BB
Brian Tichenor	12/20/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Brian Tichenor	12/20/2022	2.0 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/20/2022	2.0 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/21/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	EA
Erik Asplund	12/21/2022	6.0 hour(s)	Compiled data for legal filing	EA
Erik Asplund	12/21/2022	6.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/21/2022	0.5 hour(s)	Call with the UCC advisors	MM
Michael Mestayer	12/21/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Jared Dermont	12/21/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	JD
Barak Klein	12/21/2022	2.5 hour(s)	Review analysis re: alternatives and prep for call.	BK
Kenneth Fujita	12/21/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	KF
Kenneth Fujita	12/21/2022	1.0 hour(s)	Reviewed data for legal filing	KF
Cullen Murphy	12/21/2022	2.5 hour(s)	Review analysis re: alternatives and prep for call.	CM
Christopher Morris	12/21/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	CH
Christopher Morris	12/21/2022	1.0 hour(s)	Reviewed analysis for legal filing	CH
Christopher Morris	12/21/2022	4.0 hour(s)	Developed financial analysis materials on a potential bidder	CH
Jonathan Rotbard	12/21/2022	0.5 hour(s)	Discussion with BRG	JR
Brendon Barnwell	12/21/2022	1.5 hour(s)	Review draft filings; calls with company advisors re same	BB
Brian Tichenor	12/21/2022	0.5 hour(s)	Financial analysis discussions with BRG and Moelis	BT
Erik Asplund	12/22/2022	7.0 hour(s)	Drafted financial analysis for a legal filing	EA
Michael Mestayer	12/22/2022	0.5 hour(s)	Internal calls with the Moelis team	MM
Kenneth Fujita	12/22/2022	1.0 hour(s)	Reviewed financial analysis for a legal filing	KF
Christopher Morris	12/22/2022	2.5 hour(s)	Reviewed financial analysis for a legal filing	CH
Brian Tichenor	12/22/2022	1.5 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/22/2022	1.5 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/23/2022	10.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/23/2022	0.5 hour(s)	Legal discussion with Kirkland & Ellis and Moelis	MM
Christopher Morris	12/23/2022	3.5 hour(s)	Reviewed financial analysis materials on a potential bidder	CH
Erik Asplund	12/24/2022	10.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Erik Asplund	12/24/2022	2.0 hour(s)	Drafted financial analysis for a legal filing	EA
Kenneth Fujita	12/24/2022	2.0 hour(s)	Reviewed financial analysis for a legal filing	KF
Christopher Morris	12/24/2022	4.0 hour(s)	Reviewed financial analysis materials on a potential bidder	CH
Christopher Morris	12/24/2022	2.0 hour(s)	Drafted financial analysis for a legal filing	CH
Erik Asplund	12/26/2022	4.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Kenneth Fujita	12/26/2022	1.0 hour(s)	Reviewed financial analysis materials	KF
Christopher Morris	12/26/2022	2.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Brian Tichenor	12/26/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
			Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	
Erik Asplund	12/27/2022	0.5 hour(s)		EA
Erik Asplund	12/27/2022	1.0 hour(s)	Drafted financial analysis for a legal filing	EA
Erik Asplund	12/27/2022	5.0 hour(s)	Developed financial analysis materials on a potential bidder	EA
Michael Mestayer	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	MM
Jared Dermont	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	JD
Michael DiYanni	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	MD
Barak Klein	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	BK
Kenneth Fujita	12/27/2022	1.0 hour(s)	Drafted financial analysis for a legal filing	KF
Cullen Murphy	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	CM
Christopher Morris	12/27/2022	0.5 hour(s)	Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	CH
Christopher Morris	12/27/2022	1.0 hour(s)	Drafted financial analysis for a legal filing	CH
Christopher Morris	12/27/2022	3.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Brendon Barnwell	12/27/2022	2.0 hour(s)	Review plan documentation; calls with company advisors re same	BB
			Discussed transaction logistics with a potential bidder and their counsel, Kirkland & Ellis, and Moelis	
Brian Tichenor	12/27/2022	0.5 hour(s)		BT
Brian Tichenor	12/27/2022	2.0 hour(s)	Internal strategy discussion	BT
Jared Dermont	12/27/2022	2.0 hour(s)	Internal strategy discussion	JD
Erik Asplund	12/28/2022	5.5 hour(s)	Developed financial analysis materials on a potential bidder	EA

Erik Asplund	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	EA
Michael Mestayer	12/28/2022	0.5 hour(s)	Call with UCC advisors	MM
Michael Mestayer	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	MM
Jared Dermont	12/28/2022	1.5 hour(s)	Reviewed financial analysis materials on a potential bidder	JD
Jared Dermont	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	JD
Michael DiYanni	12/28/2022	1.0 hour(s)	Reviewed financial analysis materials on a potential bidder	MD
Michael DiYanni	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	MD
Barak Klein	12/28/2022	1.5 hour(s)	Prep for call with regulators	BK
Barak Klein	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	BK
Christopher Morris	12/28/2022	2.5 hour(s)	Developed financial analysis materials on a potential bidder	CH
Christopher Morris	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	CH
Jonathan Rotbard	12/28/2022	1.5 hour(s)	Discussion with regulators	JR
Jonathan Rotbard	12/28/2022	2.0 hour(s)	Work on discussion materials	JR
Brian Tichenor	12/28/2022	3.0 hour(s)	Reviewed financial analysis materials on a potential bidder	BT
Brian Tichenor	12/28/2022	1.5 hour(s)	Attended discussion with State regulators	BT
Erik Asplund	12/29/2022	1.0 hour(s)	General administrative / scheduling functions	EA
Brian Tichenor	12/29/2022	1.5 hour(s)	Internal Strategy discussion	BT
Jared Dermont	12/29/2022	1.5 hour(s)	Internal Strategy discussion	JD
Erik Asplund	12/30/2022	0.5 hour(s)	General administrative / scheduling functions	EA
Erik Asplund	12/31/2022	0.5 hour(s)	General administrative / scheduling functions	EA
Kenneth Fujita	12/31/2022	0.5 hour(s)	General administrative functions	KF
Christopher Morris	12/31/2022	1.5 hour(s)	General administrative / scheduling functions	CH

EXHIBIT B — EXPENSE SUPPLEMENT

December	
Category	Amount
Travel	\$0.00
Overtime Meals	0.00
Phone Bills	0.00
Presentations	38.25
Legal Fees	2,825.00
Taxi	196.11
Auction-Related Expenses	0.00
Client Meals	0.00
Info Services	3.00
Total Expenses	\$3,062.36